

# **HOUSING FUNDS ASSISTING MORTGAGORS AND USED TO MATCH FEDERAL FUNDS**

## **Exhibit M: Miscellaneous Information**

## **Exhibit M**

### **Housing Funds Assisting Mortgagors and Used to Match Federal Funds**

Exhibit M contains information reported by 18 agencies. These agencies responded to questions concerning housing assistance activities governed by applicable sections of Health and Safety Codes 33334.13 and 50836(b) (refer to Appendix B, HCD Schedule C, Questions 15 and 16).

Section 33334.13 requires agencies to report use of the Low-Mod Fund to assist homebuyers participating in either a homeownership mortgage revenue bond program or home financing program. Agencies are required to report whether they met the requirement of Section 33334.13(b) which specifies that if an agency assisted any above-moderate income mortgagors, then, over the next two years, the agency must spend twice as much to assist lower income households. Eleven agencies reported doing so.

Section 50836(b) requires agencies to identify in their annual report the use of other funds (not from the Low-Mod Fund) to match federal housing grant program funds. Five agencies reported using \$565,493 of other funds to match federal funds.